

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

THE ANNUITY, WELFARE AND APPRENTICESHIP
SKILL IMPROVEMENT & SAFETY FUNDS OF THE
INTERNATIONAL UNION OF OPERATING ENGINEERS
LOCAL 15, 15A, 15C & 15D, AFL-CIO, BY THEIR
TRUSTEES JAMES T. CALLAHAN, THOMAS A.
CALLAHAN, MICHAEL SALGO and DENISE M.
RICHARDSON, CENTRAL PENSION FUND OF THE
INTERNATIONAL UNION OF OPERATING ENGINEERS,
BY ITS CHIEF EXECUTIVE OFFICER MICHAEL A.
CRABTREE, and INTERNATIONAL UNION OF OPERATING
ENGINEERS LOCAL 15, 15A, 15C & 15D, AFL-CIO BY
ITS PRESIDENT & BUSINESS MANAGER THOMAS A.
CALLAHAN,

Plaintiffs,

-against-

DIMENSION DEVELOPMENT CORP. and DIMENSION
DEVELOPMENT LAND SURVEYING, D.P.C.,

Defendants.

**STIPULATION
OF SETTLEMENT
AND ORDER OF
DISCONTINUANCE**

CV-18-0862 (LDH) (JO)

This **STIPULATION OF SETTLEMENT** is made by and between the parties hereto, Plaintiffs
THE ANNUITY, WELFARE AND APPRENTICESHIP SKILL IMPROVEMENT & SAFETY FUNDS
OF THE INTERNATIONAL UNION OF OPERATING ENGINEERS, LOCAL 15, 15A, 15C & 15D,
AFL-CIO, CENTRAL PENSION FUND OF THE INTERNATIONAL UNION OF OPERATING
ENGINEERS and INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 15, 15A, 15C
& 15D, AFL-CIO and Defendants DIMENSION DEVELOPMENT CORP. ("DIMENSION") and
DIMENSION DEVELOPMENT LAND SURVEYING, D.P.C. ("DIMENSION LAND SURVEYING").

WHEREAS, Defendant DIMENSION consented to the performance of an audit of its payroll
records which identified that fringe benefit contributions and accrued interest is due and owing to

Plaintiffs for the period of July 1, 2013 through March 31, 2015 in the amount of \$29,945.81 together with audit costs; and

WHEREAS, Defendant DIMENSION LAND SURVEYING consented to the performance of an audit of its payroll records which identified that fringe benefit contributions and accrued interest is due and owing to Plaintiffs for the period of July 29, 2014 through June 30, 2016 in the amount of \$52,213.42 together with audit costs; and

WHEREAS, the parties are desirous of resolving in this Stipulation of Settlement and Order of Discontinuance all disputes between them.

NOW THEREFORE, in consideration of the mutual promises set forth herein, and other good and valuable consideration, the parties hereto mutually agree as follows:

1. Defendants DIMENSION and DIMENSION LAND SURVEYING acknowledge and agree to collectively pay \$82,159.23 (the "Settlement Sum") in contributions along with interest thereon in the amount of \$7,329.74 calculated for the thirty-six (36) month period of the payment plan articulated hereafter at the annual rate of 6.0% (compounded monthly pursuant to the amortization schedule set forth on Exhibit A annexed hereto and made a part hereof), for a total amount of \$89,488.97. The Settlement Sum and interest shall be paid pursuant to thirty-five (35) monthly installments of \$2,500.00 each commencing on January 1, 2019 and continuing on the 1st day of each and every month thereafter through and including November 1, 2021 with the thirty-sixth installment payment being due on December 1, 2021 in the amount of \$1,988.97. In the event that Defendants DIMENSION and DIMENSION LAND SURVEYING accelerate any of the payments of the Settlement Sum called for in this paragraph, the interest due thereon shall be adjusted to account for such excess payments and Exhibit A amended accordingly.

2. Defendants DIMENSION and DIMENSION LAND SURVEYING also acknowledge and agree to pay in addition to the Settlement Sum and accrued interest as set forth in Paragraph 1 herein, the sum of \$9,248.00 in audit costs through four (4) monthly installment payments of \$2,312.00 each which shall commence on January 1, 2021 and continue on the first day of each month thereafter through and including April 1, 2021.

3. Each payment shall be made through either a wire transfer to Plaintiffs pursuant to the wire instructions set forth on Exhibit B annexed hereto and made a part hereof, or in the form of a check made payable to the "LOCAL 15 TRUST FUNDS" and forwarded to the Plaintiffs' attorneys, BRADY McGUIRE & STEINBERG, P.C., Attn: James M. Steinberg, Esq., at 303 South Broadway, Suite 234, Tarrytown, New York 10591.

4. In exchange for the prompt and full payments identified herein, Plaintiffs waive any claims for liquidated damages, additional interest, attorneys' fees and costs associated with this action and otherwise available under the Employee Retirement Income Security Act of 1974. Notwithstanding the above, in the event that Defendants DIMENSION and DIMENSION LAND SURVEYING fail to make any payment identified herein and rectify any default in accordance with Paragraph 6 hereafter, Defendants DIMENSION and DIMENSION LAND SURVEYING acknowledge that Plaintiffs shall have the right to enter judgment against them jointly and severally in the amount as described in Paragraph 6 hereafter.

5. Upon receipt of the final payment due on April 1, 2021, Plaintiffs shall provide Defendants DIMENSION and DIMENSION LAND SURVEYING with a General Release in the form set forth on Exhibit C annexed hereto and made a part hereof, which is being held in escrow by Plaintiffs' attorney.

6. In the event that Defendants DIMENSION and DIMENSION LAND SURVEYING default in making any of the payments due under the provisions of this Stipulation, and provided that said default continues for a period of five (5) business days after written notice to cure is sent to Defendants DIMENSION and DIMENSION LAND SURVEYING *via* Certified U.S. Mail at 36-30 37th Street, Long Island City, New York 11101 and on the same day sent *via* email to Louis M. Atlas, Esq. at latlas@lmalaw.com, the Clerk of the United States District Court for the Eastern District of New York is hereby authorized to enter judgment upon the application of Plaintiffs against Defendants DIMENSION and DIMENSION LAND SURVEYING, jointly and severally, in the amount of \$98,736.97 less payments received through the date of default, along with liquidated damages calculated at ten percent (10%) of the original fringe benefit deficiency amount of \$82,159.23 and attorneys' fees in the amount of \$5,000.00 and litigation costs in the amount of \$527.50.

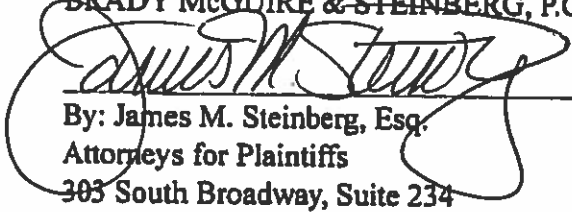
IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned, including the attorneys of record for Plaintiffs and Defendants that whereas no party hereto is an infant or incompetent person for whom a committee has been appointed and no person not a party has an interest in the subject matter of this action, the above-captioned action shall be discontinued, without costs to either party as against the other.

IT IS HEREBY FURTHER STIPULATED AND AGREED, that this Stipulation of

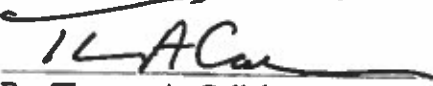
Settlement may be executed in any number of counterparts which when taken together shall constitute one complete agreement.

Dated: Tarrytown, New York
December 18, 2018

BRADY McGUIRE & STEINBERG, P.C.


By: James M. Steinberg, Esq.
Attorneys for Plaintiffs
303 South Broadway, Suite 234
Tarrytown, New York 10591
(914) 478-4293

I.U.O.E. Local 15, 15A, 15C & 15D
Annuity, Welfare and Apprenticeship
Skill Improvement & Safety Funds


By: Thomas A. Callahan, Trustee

CENTRAL PENSION FUND OF THE
INTERNATIONAL UNION OF
OPERATING ENGINEERS

By: Michael A. Crabtree, Chief Executive
Officer

INTERNATIONAL UNION OF OPERATING
ENGINEERS LOCAL 15, 15A, 15C & 15D,
AFL-CIO


By: Thomas A. Callahan, President &
Business Manager

LOUIS M. ATLAS, P.C.

By: Louis M. Atlas, Esq.
Attorney for Defendants
260 Madison Avenue, 15th Floor
New York, New York 10016
(212) 213-9666

DIMENSION DEVELOPMENT CORP.

By: Winston Williams
Title: President

**DIMENSION DEVELOPMENT LAND
SURVEYING, D.P.C.**

By: Winston Williams
Title: President

SO ORDERED:

The Honorable LaShann DeArcy Hall, U.S.D.J.

IT IS HEREBY FURTHER STIPULATED AND AGREED, that this Stipulation of Settlement may be executed in any number of counterparts which when taken together shall constitute one complete agreement.

Dated: Tarrytown, New York
December 18, 2018

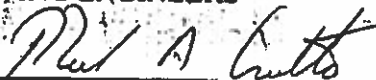
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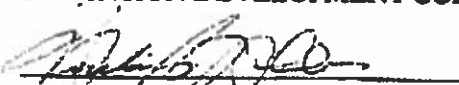
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ENGINEERS LOCAL 15, 15A, 15C & 15D,
AFL-CIO**

By: Thomas A. Callahan, President &
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LOUIS M. ATLAS, P.C.

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DIMENSION DEVELOPMENT CORP.


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SURVEYING, D.P.C.**


By: Winston Williams
Title: President

SO ORDERED:

The Honorable LaShann DeArcy Hall, U.S.D.J.

EXHIBIT “A”

Loan Summary

Loan Amount:	\$82,159.23	Number of Payments:	36
Annual Interest Rate:	6.0000%	Periodic Payment:	\$2,500.00
Loan Date:	01/01/2019	1st Payment Due:	01/01/2019
Payment Frequency:	Monthly	Last Payment Due:	12/01/2021
Total Interest Due:	\$7,329.74	Total All Payments:	\$89,488.97

Payment Schedule

#/Yr	Date	Payment	Interest	Principal	Balance
Loan:	01/01/2019	0.00	0.00	0.00	82,159.23
1:1	01/01/2019	2,500.00	0.00	2,500.00	79,659.23
2:1	02/01/2019	2,500.00	398.30	2,101.70	77,557.53
3:1	03/01/2019	2,500.00	387.79	2,112.21	75,445.32
4:1	04/01/2019	2,500.00	377.23	2,122.77	73,322.55
5:1	05/01/2019	2,500.00	366.61	2,133.39	71,189.16
6:1	06/01/2019	2,500.00	355.95	2,144.05	69,045.11
7:1	07/01/2019	2,500.00	345.23	2,154.77	66,890.34
8:1	08/01/2019	2,500.00	334.45	2,165.55	64,724.79
9:1	09/01/2019	2,500.00	323.62	2,176.38	62,548.41
10:1	10/01/2019	2,500.00	312.74	2,187.26	60,361.15
11:1	11/01/2019	2,500.00	301.81	2,198.19	58,162.96
12:1	12/01/2019	2,500.00	290.81	2,209.19	55,953.77
2019 Totals:		30,000.00	3,794.54	26,205.46	
Running Totals:		30,000.00	3,794.54	26,205.46	
13:2	01/01/2020	2,500.00	279.77	2,220.23	53,733.54
14:2	02/01/2020	2,500.00	268.67	2,231.33	51,502.21
15:2	03/01/2020	2,500.00	257.51	2,242.49	49,259.72
16:2	04/01/2020	2,500.00	246.30	2,253.70	47,006.02
17:2	05/01/2020	2,500.00	235.03	2,264.97	44,741.05
18:2	06/01/2020	2,500.00	223.71	2,276.29	42,464.76
19:2	07/01/2020	2,500.00	212.32	2,287.68	40,177.08
20:2	08/01/2020	2,500.00	200.89	2,299.11	37,877.97
21:2	09/01/2020	2,500.00	189.39	2,310.61	35,567.36
22:2	10/01/2020	2,500.00	177.84	2,322.16	33,245.20
23:2	11/01/2020	2,500.00	166.23	2,333.77	30,911.43
24:2	12/01/2020	2,500.00	154.56	2,345.44	28,565.99
2020 Totals:		30,000.00	2,612.22	27,387.78	
Running Totals:		60,000.00	6,406.76	53,593.24	
25:3	01/01/2021	2,500.00	142.83	2,357.17	26,208.82
26:3	02/01/2021	2,500.00	131.04	2,368.96	23,839.86
27:3	03/01/2021	2,500.00	119.20	2,380.80	21,459.06
28:3	04/01/2021	2,500.00	107.30	2,392.70	19,066.36
29:3	05/01/2021	2,500.00	95.33	2,404.67	16,661.69
30:3	06/01/2021	2,500.00	83.31	2,416.69	14,245.00
31:3	07/01/2021	2,500.00	71.22	2,428.78	11,816.22
32:3	08/01/2021	2,500.00	59.08	2,440.92	9,375.30
33:3	09/01/2021	2,500.00	46.88	2,453.12	6,922.18
34:3	10/01/2021	2,500.00	34.61	2,465.39	4,456.79
35:3	11/01/2021	2,500.00	22.28	2,477.72	1,979.07
36:3	12/01/2021	1,988.97	9.90	1,979.07	0.00
2021 Totals:		29,488.97	922.98	28,565.99	
Running Totals:		89,488.97	7,329.74	82,159.23	

Last payment decreased by \$511.03 due to rounding

Calculation method: Normal, 360 days per year

financial-calculators.com

EXHIBIT “B”

WIRE TRANSFER INSTRUCTIONS TO HSBC FOR STAMPS SALES ACCOUNT

Fund Name:

*Please enter the fund name
completely as provided. If
space is limited, enter as
much as possible.*

**Annuity Fund Of The
International Union Of
Operating Engineers Local 15
15A 15C 15D AFL-CIO**

Address:

**44-40 11th Street
Long Island City, NY 11101**

Telephone #:

(212) 924-6740

ABA #:

021001088

Bank Name:

HSBC

Bank Address:

**80 Eighth Ave.
New York, NY 10011**

Bank Telephone #:

(212) 242-7788

Bank Account #:

609005758

EXHIBIT “C”

GENERAL RELEASE

TO ALL TO WHOM THESE PRESENTS SHALL COME OR MAY CONCERN
KNOW THAT, The Annuity, Welfare and Apprenticeship Skill Improvement & Safety Funds of the International Union of Operating Engineers Local 15, 15A, 15C & 15D, AFL-CIO, the Central Pension Fund of the International Union of Operating Engineers and the International Union of Operating Engineers Local 15, 15A, 15C & 15D, AFL-CIO (collectively the "RELEASOR") in consideration of the sum of Ninety-Eight Thousand Seven Hundred Thirty-Six and 97/100 Dollars (\$98,736.97) received from Dimension Development Corp. and Dimension Development Land Surveying, D.P.C., (the "RELEASEES"), receipt whereof is hereby acknowledged, releases and discharges:

The RELEASEES, the RELEASEES's heirs, executors, administrators, successors and assigns from all claims, actions, causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contractors, controversies, agreements, promises, variances, trespasses, damages, judgments, extents, executions, claims and demands, whatsoever, in law, admiralty or equity, which against the RELEASEES, the RELEASOR, the RELEASOR'S heirs, executors, administrators, successors and assigns ever had, now have or hereafter can, shall or may have for upon or by reason of any matter, cause or thing whatsoever from the beginning of the world to the day of the date of this GENERAL RELEASE relating to fringe benefit contributions for the period up to and including March 31, 2015 for Dimension Development Corp. and June 30, 2017 for Dimension Development Land Surveying, D.P.C., both of which served as the basis for the Complaint filed in the E.D.N.Y. Action identified under the Civil Case No. CV-18-0862 (LDH) (JO).

This GENERAL RELEASE may not be changed orally.

IN WITNESS WHEREOF, the RELEASOR has caused this GENERAL RELEASE to be executed by its duly authorized representative on this ____ day of December, 2018.

ANNUITY, WELFARE AND APPRENTICESHIP
SKILL IMPROVEMENT AND SAFETY FUNDS
OF THE I.U.O.E. LOCAL 15, 15A, 15C & 15D,
AFL-CIO, CENTRAL PENSION FUND OF THE
INTERNATIONAL UNION OF OPERATING
ENGINEERS and INTERNATIONAL UNION OF
OPERATING ENGINEERS LOCAL 15, 15A, 15C
& 15D, AFL-CIO

By: _____

Catherine Chase

Title: Administrator

Sworn to before me this
____ day of December, 2018

Notary Public